

CASA THEATRE FESTIVAL LIMITED

England & Wales · Charity number 1152644

Details

Other names	CASA FESTIVAL; CASA LATIN AMERICAN THEATRE FESTIVAL
Status	Registered
Legal form	Charitable company
Company number	07284541
Registered	2013-06-28
Register	View on the Charity Commission register

Contact

Address	Smokehouse Yard 44-46 St. John Street London EC1M 4DF
Phone	07837 737795
Email	info@casafestival.org.uk
Website	www.casafestival.org.uk

Activities

Objects: 1) TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION AND APPRECIATION OF THE ARTS, IN PARTICULAR THE PERFORMING ARTS FROM LATIN AMERICA.2) TO RELIEVE THE NEEDS OF PEOPLE WHO ARE SOCIALLY AND ECONOMICALLY DISADVANTAGED BY PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE MORE FULLY IN SOCIETY.

Activities: The charity promotes, maintains, improves and advances education and appreciation of the arts, in particular the performing arts from Latin America.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** THROUGHOUT LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£33,301	£30,805	-	-
2023-12-31	£71,998	£113,145	-	-
2022-12-31	£175,576	£135,217	-	-
2021-12-31	£91,605	£93,686	-	-
2020-12-31	£51,115	£46,164	-	-

Trustees

Name	Role	Appointed
Andrew David Wood		2015-09-16
David Martinez Flores		2021-10-12

CASA THEATRE FESTIVAL LIMITED

England & Wales - Charity number 1152644

Accounts

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2024

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

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CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number:	07284541
Charity Number:	1152644
Registered Office:	Smokehouse Yard, 44-46, St. John's Street, London EC1M 4DF
Trustees:	Andrew Wood – Chairman David Martinez Flores Melusine de Chazal (resigned 8th January 2025) Ana Gonzalez Trevino (resigned 1 st August 2024)
Artistic Director:	Cordelia Grierson
Bankers:	The Co-operative Bank Ltd P.O. Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Louise Alexander, ACMA 3 Upper High Street Ipswich IP1 3NE

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

Structure, governance and management

Constitution

The Company is limited by guarantee and has no share capital. It is also a registered charity. The Members of the Board who served at any time during the period and to date are as set out on page 1.

Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and implement policy and to take major strategic decisions whilst delegating day to day authority to the staff team. Trustees are appointed to the Board in accordance with the trust deed. New trustees are inducted by existing members of the Board.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Organisation and staffing

In 2024, recognising the need to strengthen organisational capacity and ensure continuity, Artistic Director Cordelia Grierson began the process of nurturing a new senior member of the team. Following an extensive interview process conducted with both the board and Brixton House, we appointed a Head of Programmes, who will work closely with Cordelia over the coming year to gain a deep understanding of CASA's artistic vision, operational processes, and stakeholder relationships. This investment in leadership development marks an important step towards building greater stability and shared knowledge within the organisation.

Objectives and Activities

Policies and objectives

CASA is an arts organisation whose central goal is to facilitate cultural exchanges between Latin America and the U.K., and to showcase progressive and unique work. By programming a diverse spectrum of work made by artists based in Latin America, as well as those of Latin American heritage based in the U.K., the CASA stage sheds light on theatre, dance, music and film that might otherwise be left unseen by U.K. audiences.

Our charitable objectives are:

To promote, maintain, improve and advance education and appreciation of the arts, in particular the performing arts from Latin America, and;

To relieve the needs of people who are socially and economically disadvantaged by providing support and activities which develop their skills, capacities and capabilities to enable them to participate more fully in society.

Public Benefit

In planning their activities the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit.

As further explained in our achievements and performance as below we offered a public benefit to the wider population in programming work from Latin American artists who may not otherwise have had a platform and whose work would otherwise not been seen by the wider public. This work showcases themes and cultures that increase the public's awareness of and appreciation of a fuller range of artistic expression.

We also deliver a specific benefit to the Latin American communities in London. Firstly, through supporting early career artists, producers and technicians by giving access to artistic opportunities and career development. Secondly, through giving Latin American audiences work that both reflects and challenges their cultures and a space for an engagement with community groups that celebrate more traditional modes of expression.

Reserves Policy

The organisation's policy is to hold a minimum reserve of £10,000. This represents 4 months of operating costs. This level would allow an orderly winding down of the organisation if necessary, but also permits us the flexibility to programme a work of outstanding artistic merit, if the budget for any particular year is not sufficient and should the trustees feel that the expenditure is justified in pursuing our charitable objectives, or to temporarily bridge any funding gaps that may occur due the changing financial landscape.

Achievements and performance

Summary

2024 was a pivotal year for CASA, marked by significant artistic achievements and important steps in strengthening our curatorial capacity. We developed new work in Mexico as part of a residency with our long-standing collaborators, Cuatroxcuatro, and presented it to Mexican audiences. This project built on our previous British Council International Collaboration and extension grants, deepening the creative relationship between UK and Mexican artists.

Casa became an Associate Company of Brixton House Theatre, establishing a stronger base for future programming and collaboration. Alongside this, we began the process of onboarding a new curatorial voice into the organisation, selected through a rigorous recruitment process with the board and Brixton House. This role will work closely with our Artistic Director to shape future programmes and bring fresh perspectives to CASA's artistic vision.

Key Achievements

- Created and presented new work in Mexico as part of a residency with Cuatroxcuatro, building on previous British Council International Collaboration and extension grants.
- Became an Associate Company of Brixton House Theatre, opening up new opportunities for collaboration and audience development.
- Began onboarding a new curatorial voice into the organisation through a rigorous recruitment process with the board and Brixton House, to work alongside the Artistic Director and shape future programmes.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

In delivering this programme of activities, we achieved all our principal long standing objectives this year, namely:

- support and nurture UK-based Latin American artists
- create opportunities for intercultural exchange between UK and Latin American artists
- engage Latin American Community members as audiences and participants in arts activities
- operate professionally, create organisational resilience, diversify income strands and move towards financial sustainability.

Key Evaluation Findings

Artistic

In 2024, CASA's artistic activity continued to deliver high-quality, distinctive work that aligned with our mission to champion Latinx voices and foster international collaboration.

- **Residency and presentation in Mexico** with Cuatroxcuatro demonstrated the strength of long-term artistic partnerships, resulting in new work that resonated with local audiences and deepened cross-cultural dialogue.
- **Associate Company status at Brixton House Theatre** provided a valuable platform for presenting Latinx-led work to wider and more diverse audiences in the UK, embedding CASA's presence in a key London venue.
- **Introduction of a new curatorial voice** began to broaden the organisation's artistic perspective, paving the way for fresh programming ideas and expanded networks.

These developments strengthened CASA's role as a bridge between UK Latinx artists, international collaborators, and audiences, and laid the groundwork for more ambitious projects in future years.

Developing audiences

We connected with our audiences during performances, free activities and public intervention.

We did a lot of outreach in partnership with Brixton House, particularly to connect with the Latin American community of Lambeth, the borough with the highest population in the country.

Financial Review

As this was a transitional year, with staff re-structuring and recruitment and new partnerships developed, there was no project expenditure in year - all of the spend for Mexico was accounted for in the prior year and delivery came early in the year with the spend running through the partner organisation. We also had a reduced overhead spend as Cordelia's hours reduced in October and Gabriela started in December, so the planned breakeven budget actually posted a small surplus of £2,496 (2023: deficit of £41,147). This meant we ended the year with reserves of £19,244 (2023: £16,747), giving us a comfortable level of reserves above base reserves of £10,000 to allow Gabriela and Cordelia the time and space to work on new concepts, funding applications and partnership building in 2025, particularly with a secured support of £10,000 from Brixton House to spend on artistic activity, that can serve as seed funding for a wider project.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

Organisation and staffing

Our artistic director, Cordelia Grierson carried into her seventh year supported by our team of freelancers. We have been supported by the in-house production team at Brixton House as we move to the associate model and recruited for a new position, head of programmes by visual arts curator Gabriela Roman Gonzalez. We were supported by Felix Andrew, our long standing finance director.

Concluding Thoughts

We are so excited and happy to be able to connect with our audiences in Mexico, support UK based Latinx artists to grow, become an associate company and give CASA a physical home in south London.

Facing the Future

Looking ahead, CASA will expand our year-round presence at Brixton House, building on our Associate Company status to deliver more consistent programming and deepen our relationship with audiences. A key step will be the onboarding of a new curatorial position, bringing fresh perspectives to our artistic vision and enabling greater capacity for programme development.

We will use this next phase to explore the intersection of process and creation, ensuring that our work not only produces compelling outcomes but also values and shares the journey of making. CASA will continue to act as a hub for the UK Latinx community, a place for connection, artistic exchange, and mutual support, while fostering relationships that strengthen our role locally, nationally, and internationally.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of CASA Theatre Festival Ltd for the purpose of the company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the Going Concern basis unless it is inappropriate to presume the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Section 415A of the Companies Act 2006.

This report was approved by the trustees on 11th September 2025 and signed on their behalf:



Andrew Wood

Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CASA THEATRE FESTIVAL LTD

I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2024, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Alexander, ACMA

Louise Alexander Ltd
3 Upper High Street
Ipswich IP1 3NE

Date: 26th September 2025

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:							
<i>Donations and legacies</i>	3	33,250	-	33,250	33,350	-	33,350
<i>Charitable activities</i>	4	-	-	-	9,648	29,000	38,648
<i>Investments</i>		51	-	51	-	-	-
Total Income		<u>33,301</u>	<u>-</u>	<u>33,301</u>	<u>42,998</u>	<u>29,000</u>	<u>71,998</u>
Expenditure on:							
<i>Charitable activities</i>	5	30,805	-	30,805	58,545	54,600	113,145
Total Expenditure		<u>30,805</u>	<u>-</u>	<u>30,805</u>	<u>58,545</u>	<u>54,600</u>	<u>113,145</u>
Net (Expenditure)/Income before transfers		<u>2,496</u>	<u>-</u>	<u>2,496</u>	<u>(15,547)</u>	<u>(25,600)</u>	<u>(41,147)</u>
Transfers between funds		-	-	-	-	-	-
Net (expenditure)/income for the year		<u>2,496</u>	<u>-</u>	<u>2,496</u>	<u>(15,547)</u>	<u>(25,600)</u>	<u>(41,147)</u>
Reconciliation of funds							
Total funds brought forward		<u>16,748</u>	<u>-</u>	<u>16,748</u>	<u>32,295</u>	<u>25,600</u>	<u>57,895</u>
Total funds carried forward		<u>19,244</u>	<u>-</u>	<u>19,244</u>	<u>16,748</u>	<u>-</u>	<u>16,748</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

CASA THEATRE FESTIVAL LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	8	-		9,650	
Cash at bank and in hand		<u>21,750</u>		<u>17,657</u>	
		21,750		27,307	
Liabilities					
Creditors falling due within one year	9	<u>(2,506)</u>		<u>(10,559)</u>	
Net current assets			<u>19,244</u>		<u>16,748</u>
Net assets			<u><u>19,244</u></u>		<u><u>16,748</u></u>
The funds of the charity:					
Unrestricted funds			19,244		16,748
Restricted funds	11		<u>-</u>		<u>-</u>
Total charity funds			<u><u>19,244</u></u>		<u><u>16,748</u></u>

For the year ending 31 December 2024 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 11th September 2025 and signed on its behalf by:



Andrew Wood

The accompanying notes on pages 10 to 13 form an integral part of these financial statements.

Company registration no: 07284541

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. The trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable company continues to adopt the going concern basis in preparing its financial statements.

c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is probable.

d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output. Expenditure in connection with the specific objects of the charity is included under the heading 'Charitable Activities'. The irrecoverable element of VAT is included with the item of expense to which it relates.

e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

g) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

h) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

2 Critical accounting estimates and areas of judgement

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	
Donations				
Appeals & donations	33,250	-	33,250	
	<u>33,250</u>	<u>-</u>	<u>33,250</u>	
	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	
Donations				
Appeals & donations	33,350	-	33,350	
	<u>33,350</u>	<u>-</u>	<u>33,350</u>	
	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	
4 Income from Charitable Activities				
Grants	-	-	-	
Sale of goods	-	-	-	
	<u>-</u>	<u>-</u>	<u>-</u>	
	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	
Grants				
Arts Council of England: Casa Lab	-	29,000	29,000	
Sale of goods				
Box office takings	1,150	-	1,150	
Producer fees	8,348	-	8,348	
Merchandise sales	150	-	150	
	<u>9,648</u>	<u>29,000</u>	<u>38,648</u>	
	Governance 2024 £	Charitable Activities 2024 £	Total 2024 £	Total 2023 £
5 Total resources expended				
Charitable activities:				
Marketing & communication	-	666	666	6,587
Production costs	-	-	-	71,963
Staff costs	-	27,925	27,925	30,327
Travelling	-	-	-	1,500
General administration	-	694	694	730
Professional & legal	1,520	-	1,520	2,038
	<u>1,520</u>	<u>29,285</u>	<u>30,805</u>	<u>113,145</u>

The Independent Examiner's remuneration amounts to a fee of £950 for the Independent Examination (2023: £950).

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Staff Costs	2024	2023
	£	£
Wages and salaries		
Wages and salaries	27,100	29,625
Pension costs	610	702
Recruitment	215	-
	<u>27,925</u>	<u>30,327</u>

The average number of staff employed during the year was 1 (2023: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £27,710 (2023: £30,327).

No employees received emoluments in excess of £60,000 (2023: nil).

7 Trustees

No remuneration was made to trustees during the year (2023: nil).

No expenses were reimbursed to trustees during the year (2023: nil).

8 Debtors	2024	2023
	£	£
Trade debtors	-	6,750
Accrued Income	-	2,900
	<u>-</u>	<u>9,650</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

9 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	94	8,591
Social security and tax	335	-
Accruals	950	950
Other creditors	1,127	1,018
	<u>2,506</u>	<u>10,559</u>

10 Related Party Transactions

An unrestricted donation of £26,600 was made to the charity by Charles Wilson, uncle of the Artistic Director (2023: £26,600). A donation to cover the salary of the Artistic Director is pledged annually, while she remains in post.

There have been no other related party transactions in the year that require disclosure.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Restricted funds for the year - no restricted funding was received in 2024

Restricted Funds for previous year 2023

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
Arts Council of England: Casa Lab	-	29,000	(29,000)	-	-
British Council: collaboration grants: Saltar	25,600	-	(25,600)	-	-
	<u>-</u>	<u>29,000</u>	<u>(54,600)</u>	<u>-</u>	<u>-</u>

Arts Council of England project grant to fund CASA PRESENTS, a four days takeover of Brixton House presenting cutting-edge Latinx art.

Arts Council of England project grant to support CASA Lab event at Brixton House.

British Council grant to support collaboration with Mexican artists in 2023.

12 Analysis of Net Assets between Funds

At 31 December 2024	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £
Current assets	21,750	-	21,750
Creditors due within one year	(2,506)	-	(2,506)
	<u>19,244</u>	<u>-</u>	<u>19,244</u>

At 31 December 2023	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
Current assets	27,307	-	27,307
Creditors due within one year	(10,559)	-	(10,559)
	<u>16,748</u>	<u>-</u>	<u>16,748</u>

CASA THEATRE FESTIVAL LIMITED

England & Wales - Charity number 1152644

Accounts

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2023

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number:	07284541
Charity Number:	1152644
Registered Office:	Smokehouse Yard, 44-46, St. John's Street, London EC1M 4DF
Trustees:	Andrew Wood – Chairman Melusine de Chazal Ana Gonzalez Trevino (resigned 1 st August 2024) David Martinez Flores
Artistic Director:	Cordelia Grierson
Bankers:	The Co-operative Bank Ltd P.O. Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Louise Alexander, ACMA 3 Upper High Street Ipswich IP1 3NE

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Structure, governance and management

Constitution

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Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and implement policy and to take major strategic decisions whilst delegating day to day authority to the staff team. Trustees are appointed to the Board in accordance with the trust deed. New trustees are inducted by existing members of the Board.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Organisation and staffing

CASA continues to be an agile organisation, able to respond to both challenges and opportunities by maintaining a very small core team and having no fixed office space. Our sole full time employee is our Artistic Director, Cordelia Grierson. She is supported by a team of project-based freelancers whose fees are built into each funding application, with sufficient capacity in the annual budget to allow ad hoc core support when required. On-going support is provided by our freelance Finance Director, who was previously employed by the festival and who brings both financial management skills and corporate knowledge to support Cordelia and the trustees in making decisions. The trustees meet 4 times a year, with Cordelia also supplying regular email updates, supplemented by monthly calls with our Chair.

This structure allowed us to make quick decisions around the results of funding applications without a major impact on finances or operations. It also means we can rapidly expand around festival delivery time. However having one sole employee produces strains on Cordelia's capacity, and we are reliant on returning freelancers to bring their knowledge and experience back with them which sometimes doesn't happen, meaning we need to re-induct new project staff each year. We are looking to build more long-term partnerships to create more stability for the organisation in this regard.

Objectives and Activities

Policies and objectives

CASA is an arts organisation whose central goal is to facilitate cultural exchanges between Latin America and the U.K., and to showcase progressive and unique work. By programming a diverse spectrum of work made by artists based in Latin America, as well as those of Latin American heritage based in the U.K., the CASA stage sheds light on theatre, dance, music and film that might otherwise be left unseen by U.K. audiences.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Our charitable objectives are:

To promote, maintain, improve and advance education and appreciation of the arts, in particular the performing arts from Latin America, and;

To relieve the needs of people who are socially and economically disadvantaged by providing support and activities which develop their skills, capacities and capabilities to enable them to participate more fully in society.

CASA is committed to developing emerging UK based Latin American companies, theatre makers and artists. Our policy is to only award these grants and bursaries to participants of Latin American origin, but the calls and programmes are structured in such a way as to encourage cross-cultural collaboration.

Public Benefit

In planning their activities the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit.

As further explained in our achievements and performance as below we offered a public benefit to the wider population in programming work from Latin American artists who may not otherwise have had a platform and whose work would otherwise not been seen by the wider public. This work showcases themes and cultures that increase the public's awareness of and appreciation of a fuller range of artistic expression.

We also deliver a specific benefit to the Latin American communities in London. Firstly, through supporting early career artists, producers and technicians by giving access to artistic opportunities and career development. Secondly, through giving Latin American audiences work that both reflects and challenges their cultures and a space for an engagement with community groups that celebrate more traditional modes of expression.

Reserves Policy

The organisation's policy is to hold a minimum reserve of £10,000. This represents 4 months of operating costs. This level would allow an orderly winding down of the organisation if necessary, but also permits us the flexibility to programme a work of outstanding artistic merit, if the budget for any particular year is not sufficient and should the trustees feel that the expenditure is justified in pursuing our charitable objectives, or to temporarily bridge any funding gaps that may occur due the changing financial landscape.

Achievements and performance

Summary

2023 was a very interesting and challenging year for us, we consolidated our ideas of creating and developing new work and artists and did a lot of future planning.

We didn't receive our Arts Council festival grant but we quickly put in another under £30,000 bid for a smaller CASA Presents programme.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

We focused on two areas, firstly the UK's Latinx artistic community and showcasing new ideas and funding artists to explore and create new work, developing their creative practice, fostering a community of artists and enabling them to share their work with audiences and industry.

Secondly, towards our collaboration with the Mexican dance company Cuatroxcuatro, with whom we won an international collaboration grant by the British Council and then a further extension grant.

We connected UK and Mexican artists in both Mexico and in the UK and Europe.

Secondly, towards our collaboration with the Mexican dance company cuatroxcuatro, with whom we won an international collaboration grant by the British Council.

We connected UK and Mexican artists in both Mexico and in the UK and Europe.

Key Achievements

We worked year round, creating a new piece of work, working with artists based in the UK and Mexico, collaborating internationally to make a universal piece of work.

We delivered a CASA presents - showcasing our new piece created using the British Council fund, a showcase of UK based Latinx artists and spotlighting other interesting organisations who also work in London based Latinx arts.

We managed to deliver a successful project with our venue partner Brixton House, we supported new creations, worked with over 40 artists and reached over 600 audience members.

In delivering this programme of activities, we achieved all our principal long standing objectives this year, namely:

- present excellent Latin American art to UK audiences
- support and nurture UK-based Latin American artists
- create opportunities for intercultural exchange between UK and Latin American artists
- engage Latin American Community members as audiences and participants in arts activities
- operate professionally, create organisational resilience, diversify income strands and move towards financial sustainability.

Key Evaluation Findings

Artistic

We worked with a wide range of multidisciplinary Latinx artists, creating new connections as well as working with CASA associate artists.

At CASA, we champion trying new things. At our 2023 Lab project, we wanted to give space to artists who wanted to try out new work in front of an audience. It is always refreshing to see how innovative and creative artists can be, despite facing the cost of living crisis.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Creation is at the heart of what we do. Our programme is not just about programming the most exciting artists and connecting with audiences, we are also a foundation for creativity and discovery.

We gave out small grants for emerging artists to test out new ideas and use the amazing facilities our venue partner has to offer additionally gave the exhibition space to a new collective of curators from the community to showcase emerging visual artists.

We presented a mid-scale piece that was developed from our British Council funded international collaboration, encompassing video, movement and interactive design. We presented a series of free workshops, masterclasses and musical performances, connecting with the local Lambeth community and transforming Brixton House into a hub of Latin American art and culture.

Developing audiences

We connected with our audiences during performances, free activities and public intervention.

We did a lot of outreach in partnership with Brixton House, particularly to connect with the Latin American community of Lambeth, the borough with the highest population in the country.

CASA Presents saw amazing audiences and confirmed our idea that basing ourselves in south London makes the most sense for our community.

Financial Review

We started 2023 in a strong financial position with £25,600 of funding from the British Council already secured, and £10,000 from the prior year's surplus designated to support the further development of this work within the festival context. Our major donor continued with his enhanced support, which with Gift Aid added totals £33,250, and added to this the cushion of having unrestricted reserves of £22,295 (£12,295 above base reserves level) meant Cordelia was able to plan for artistic delivery with confidence. This also meant that when we did not secure a grant to deliver a main festival activity, we were able to apply for a smaller grant without significantly impacting on the ambition of the artistic programme.

We were always budgeted to produce an operating deficit this year, spending through the designated and restricted funds from 2022 and we ended the year on a deficit of £41,147 (2022: surplus of £14,460) though through once again careful management of budgets, and additional financial support from Brixton House for the CASA Presents event, we are still ending the year with a unrestricted reserves position of £16,748 (2022: £32,395) a decrease of only £5,821 in unrestricted, undesignated funds on the prior year, and still well above our base reserves level.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

Organisation and staffing

Our artistic director, Cordelia Grierson carried into her sixth year supported by our team of freelancers, one whom we have nurtured from Production Assistant to Coordinator and one new member from the Latinx community.

We worked with external curators to support the film and visual artists programme and all were supported by Felix Andrew, our long standing finance director.

Concluding Thoughts

We were so excited and happy to be able to connect with our audiences, support UK based Latinx artists to create new work, give space to work and artists that can often be overlooked in the London scene all while being fiscally responsible. We are going into our next year in a strong position.

Facing the Future

CASA is coming to a crossroads where we are taking time to plan what's next for us as an organisation, so will have reduced artistic activity, though our support from our principal donors will continue. Throughout 2024 we will be planning a set of meetings with potential long term partners and will be feeding these discussions into the board meetings throughout the year to develop a longer term vision for CASA's future from 2025 onwards.

We will remain as a resource for our artists and local community, creating opportunities outside our activity through our contacts and knowledge.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of CASA Theatre Festival Ltd for the purpose of the company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.


CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Section 415A of the Companies Act 2006.

This report was approved by the trustees on 15 September 2024 and signed on their behalf:



Andrew Wood
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CASA THEATRE FESTIVAL LTD

I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2023, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Alexander, ACMA

Louise Alexander Ltd
3 Upper High Street
Ipswich IP1 3NE

Date:

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:							
<i>Donations and legacies</i>	3	33,350	-	33,350	33,250	-	33,250
<i>Charitable activities</i>	4	9,648	29,000	38,648	1,374	140,952	142,326
<i>Investments</i>		-	-	-	-	-	-
Total Income		<u>42,998</u>	<u>29,000</u>	<u>71,998</u>	<u>34,624</u>	<u>140,952</u>	<u>175,576</u>
Expenditure on:							
<i>Charitable activities</i>		58,545	54,600	113,145	19,865	115,352	135,217
Total Expenditure	5	<u>58,545</u>	<u>54,600</u>	<u>113,145</u>	<u>19,865</u>	<u>115,352</u>	<u>135,217</u>
Net (Expenditure)/Income before transfers		<u>(15,547)</u>	<u>(25,600)</u>	<u>(41,147)</u>	<u>14,759</u>	<u>25,600</u>	<u>40,359</u>
Transfers between funds		-	-	-	-	-	-
Net (expenditure)/income for the year		<u>(15,547)</u>	<u>(25,600)</u>	<u>(41,147)</u>	<u>14,759</u>	<u>25,600</u>	<u>40,359</u>
Reconciliation of funds							
Total funds brought forward		<u>32,295</u>	<u>25,600</u>	<u>57,895</u>	<u>17,536</u>	<u>-</u>	<u>17,536</u>
Total funds carried forward		<u>16,748</u>	<u>-</u>	<u>16,748</u>	<u>32,295</u>	<u>25,600</u>	<u>57,895</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

CASA THEATRE FESTIVAL LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2023


	Note	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	10	9,650		4,874	
Cash at bank and in hand		<u>17,657</u>		<u>63,993</u>	
		27,307		68,867	
Liabilities					
Creditors falling due within one year	11	<u>(10,559)</u>		<u>(10,972)</u>	
Net current assets			<u>16,748</u>		<u>57,895</u>
Net assets			<u>16,748</u>		<u>57,895</u>
The funds of the charity:					
Unrestricted funds			16,748		22,295
Designated fund: 2023 Festival installation			-		10,000
Restricted funds	13		<u>-</u>		<u>25,600</u>
Total charity funds			<u>16,748</u>		<u>57,895</u>

For the year ending 31 December 2023 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 15th September 2024 and signed on its behalf by:



Andrew Wood

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

Company registration no: 07284541

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. The trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable company continues to adopt the going concern basis in preparing its financial statements.

c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is probable.

d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

g) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

h) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and areas of judgement

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

3 Donations and legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Donations			
Appeals & donations	33,350	-	33,350
	<u>33,350</u>	<u>-</u>	<u>33,350</u>
	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Donations			
Appeals & donations	33,250	-	33,250
	<u>33,250</u>	<u>-</u>	<u>33,250</u>

4 Income from Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Grants			
Arts Council of England: Casa Lab	-	29,000	29,000
British Council: collaboration grants: Saltar	-	-	-
British Council: collaboration grants: Saltar extension	-	-	-
Sale of goods			
Box office takings	1,150	-	1,150
Producer fees	8,348	-	8,348
Merchandise sales	150	-	150
	<u>9,648</u>	<u>29,000</u>	<u>38,648</u>
	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Grants			
Arts Council of England: Casa Lab	-	35,000	35,000
British Council: collaboration grants: Saltar	-	80,352	80,352
British Council: collaboration grants: Saltar extension	-	25,600	-
Sale of goods			
Box office takings	1,374	-	1,374
	<u>1,374</u>	<u>140,952</u>	<u>116,726</u>

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Total resources expended	Governance	Charitable Activities	Total	Total
	2023 £	2023 £	2023 £	2022 £
Charitable activities:				
Marketing & communication	-	6,587	6,587	6,754
Production costs	-	71,963	71,963	94,581
Staff salaries	-	30,327	30,327	29,198
Travelling	-	1,500	1,500	476
General administration	-	730	730	2,161
Professional & legal	2,038	-	2,038	2,047
	<u>2,038</u>	<u>111,107</u>	<u>113,145</u>	<u>135,217</u>

The Independent Examiner's remuneration amounts to a fee of £950 for the Independent Examination (2022: £850).

6 Staff Costs	2023 £	2022 £
Wages and salaries		
Wages and salaries	29,625	28,500
Social security costs	-	-
Pension costs	702	698
	<u>30,327</u>	<u>29,198</u>

The average number of staff employed during the year was 1 (2022: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £30,327 (2022: £29,128).

No employees received emoluments in excess of £60,000 (2022: nil).

7 Trustees

No remuneration was made to trustees during the year (2022: nil).

No expenses were reimbursed to trustees during the year (2022: nil).

8 Debtors	2023 £	2022 £
Trade debtors	6,750	1,374
Accrued Income	2,900	3,500
	<u>9,650</u>	<u>4,874</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

9 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	8,591	1,358
Accruals	950	8,596
Other creditors	1,018	1,018
	<u>10,559</u>	<u>10,972</u>

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Related Party Transactions

An unrestricted donation of £26,600 was made to the charity by Charles Wilson, uncle of the Artistic Director (2022: £26,600). This donation is pledged to recur annually whilst the Artistic Director remains in post.

There have been no other related party transactions in the year that require disclosure.

11 Restricted Funds for the year

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
Arts Council of England: Casa Lab	-	29,000	(29,000)	-	-
British Council: collaboration grants: Saltar exte	25,600	-	(25,600)	-	-
	<u>25,600</u>	<u>29,000</u>	<u>(54,600)</u>	<u>-</u>	<u>-</u>

Restricted funds for the year were made up of the following:

Arts Council of England project grant to fund CASA PRESENTS, a four days takeover of Brixton House presenting cutting-edge Latinx art.

British Council grant to support collaboration with Mexican artists in 2023.

Restricted Funds for previous year

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
Arts Council of England: Casa Lab	-	35,000	(35,000)	-	-
British Council: collaboration grants: Saltar	-	80,352	(80,352)	-	-
British Council: collaboration grants: Saltar extension	-	25,600	-	-	25,600
	<u>-</u>	<u>140,952</u>	<u>(115,352)</u>	<u>-</u>	<u>25,600</u>

Restricted funds for the year were made up of the following:

Arts Council of England project grant to support CASA Lab event at Brixton House.

British Council grant to support collaboration with Mexican artists which was extended for work in 2023.

12 Analysis of Net Assets between Funds

At 31 December 2023	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
Current assets	27,307	-	27,307
Creditors due within one year	(10,559)	-	(10,559)
	<u>16,748</u>	<u>-</u>	<u>16,748</u>

At 31 December 2022

At 31 December 2022	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £
Current assets	21,495	3,500	24,995
Creditors due within one year	(5,378)	-	(5,378)
	<u>16,117</u>	<u>3,500</u>	<u>19,617</u>

CASA THEATRE FESTIVAL LIMITED

England & Wales - Charity number 1152644

Accounts

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2022

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number:	07284541
Charity Number:	1152644
Registered Office:	Smokehouse Yard, 44-46, St. John's Street, London EC1M 4DF
Trustees:	Andrew Wood – Chairman Melusine de Chazal Ana Gonzalez Trevino David Martinez Flores
Artistic Director:	Cordelia Grierson
Bankers:	The Co-operative Bank Ltd P.O. Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Louise Alexander, ACMA 3 Upper High Street Ipswich IP1 3NE

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Structure, governance and management

Constitution

The Company is limited by guarantee and has no share capital. It is also a registered charity. The Members of the Board who served at any time during the period and to date are as set out on page 1.

Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and implement policy and to take major strategic decisions whilst delegating day to day authority to the staff team. Trustees are appointed to the Board in accordance with the trust deed. New trustees are inducted by existing members of the Board.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Organisation and staffing

CASA continues to be an agile organisation, able to respond to both challenges and opportunities by maintaining a very small core team and having no fixed office space. Our sole full time employee is our Artistic Director, Cordelia Grierson. She is supported by a team of project-based freelancers whose fees are built into each funding application, with sufficient capacity in the annual budget to allow ad hoc core support when required. On-going support is provided by our freelance Finance Director, who was previously employed by the festival and who brings both financial management skills and corporate knowledge to support Cordelia and the trustees in making decisions. The trustees meet 4 times a year, with Cordelia also supplying regular email updates, supplemented by monthly calls with our Chair.

This structure allowed us to make quick decisions around the results of funding applications without a major impact on finances or operations. It also means we can rapidly expand around festival delivery time. However having one sole employee produces strains on Cordelia's capacity, and we are reliant on returning freelancers to bring their knowledge and experience back with them which sometimes doesn't happen, meaning we need to re-induct new project staff each year. We are looking to build more long-term partnerships to create more stability for the organisation in this regard.

Objectives and Activities

Policies and objectives

CASA is an arts organisation whose central goal is to facilitate cultural exchanges between Latin America and the U.K., and to showcase progressive and unique work. By programming a diverse spectrum of work made by artists based in Latin America, as well as those of Latin American heritage based in the U.K., the CASA stage sheds light on theatre, dance, music and film that might otherwise be left unseen by U.K. audiences.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Our charitable objectives are:

To promote, maintain, improve and advance education and appreciation of the arts, in particular the performing arts from Latin America, and;

To relieve the needs of people who are socially and economically disadvantaged by providing support and activities which develop their skills, capacities and capabilities to enable them to participate more fully in society.

CASA is committed to developing emerging UK based Latin American companies, theatre makers and artists. Our policy is to only award these grants and bursaries to participants of Latin American origin, but the calls and programmes are structured in such a way as to encourage cross-cultural collaboration.

Public Benefit

In planning their activities the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit.

As further explained in our achievements and performance as below we offered a public benefit to the wider population in programming work from Latin American artists who may not otherwise have had a platform and whose work would otherwise not been seen by the wider public. This work showcases themes and cultures that increase the public's awareness of and appreciation of a fuller range of artistic expression.

We also deliver a specific benefit to the Latin American communities in London. Firstly, through supporting early career artists, producers and technicians by giving access to artistic opportunities and career development. Secondly, through giving Latin American audiences work that both reflects and challenges their cultures and a space for an engagement with community groups that celebrate more traditional modes of expression.

Reserves Policy

The organisation's policy is to hold a minimum reserve of £10,000. This represents 4 months of operating costs. This level would allow an orderly winding down of the organisation if necessary, but also permits us the flexibility to programme a work of outstanding artistic merit, if the budget for any particular year is not sufficient and should the trustees feel that the expenditure is justified in pursuing our charitable objectives, or to temporarily bridge any funding gaps that may occur due the changing financial landscape.

Achievements and performance

Summary

2022 was a very interesting year for us, we consolidated our ideas of creating and developing new work and artists and did a lot of future planning.

We focused on two areas, firstly the UK's Latinx artistic community and showcasing new ideas and funding artists to explore and create new work, developing their creative practice, fostering a community of artists and enabling them to share their work with audiences and industry.

Secondly, towards our collaboration with the Mexican dance company *cuatroxcuatro*, with whom we won an international collaboration grant by the British Council.

We connected UK and Mexican artists in both Mexico and in the UK and Europe.

Key Achievements

We conceived of a new branch of our organisation; CASA LAB, which encompasses the CASA Creates residency programme, CASA Commissions, artistic associate programmes and the co-production of work.

We managed to deliver a successful LAB project with new venue partner Brixton House, we supported ten new creations, worked with over 50 artists and reached over 1000 audience members.

In delivering this programme of activities, we achieved all our principal long standing objectives this year, namely:

- present excellent Latin American art to UK audiences
- support and nurture UK-based Latin American artists
- create opportunities for intercultural exchange between UK and Latin American artists
- engage Latin American Community members as audiences and participants in arts activities
- operate professionally, create organisational resilience, diversify income strands and move towards financial sustainably.

Outside of our main activity we delivered an international collaboration under the title 'Saltar' (jump), making four dance films in the North of England and the south of Mexico exploring the nuances of romantic relationships. We created an international community of artists collaborating together and shared our work to audiences in London and all over Mexico.

Additionally at the very end of the year the British Council invited us to apply to extend the project, which we received. This means that we are embarking on creating a multidisciplinary installation.

Key Evaluation Findings

Artistic

We worked with a wide range of multidisciplinary Latinx artists, creating new connections as well as working with CASA associate artists.

At CASA, we champion trying new things. At our 2022 Lab project we wanted to give space to artists who wanted to try out new work in front of an audience. It is always refreshing to see how innovative and creative artists can be, despite facing the cost of living crisis.

Creation is at the heart of what we do. Our programme is not just about programming the most exciting artists and connecting with audiences, we are also a foundation for creativity and discovery. In 2019 we formalised a 10 year long commitment to artist development and started CASA Creates, our residency programme.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

In October 2022 we delivered our LAB project, which hosted four artists at our residency where they were given the time, mentorship, and resources to push their creative practice and make a new piece of work. We also gave smaller grants for emerging artists to test out new ideas and use the amazing facilities our venue partner has to offer.

We presented an exhibition of video art we made in Mexico. This exhibition questioned the meaning of gender and romantic relationships. We presented a series of free workshops, masterclasses and musical performances. Connecting with the local Lambeth community and transforming Brixton House into a hub of Latin American art and culture.

Developing audiences

We connected with our audiences during performances, free activities and public intervention.

We did a lot of outreach in partnership with Brixton House, particularly to connect with the Latin American community of Lambeth, the borough with the highest population in the country.

CASA Lab saw amazing audiences and confirmed our idea that basing ourselves in south London makes the most sense for our community.

Financial Review

Thanks to prudently managing the challenges of 2021, we entered 2022 in a strong position financially and with experience of delivering activity under Covid restrictions, giving us new methods of working that can be sustainable and resilient to external pressures.

Our major donor maintained the enhanced level of funding he had offered in 2021 and this enabled us to invest the time in planning and writing funding applications without the financial pressure of needing a particular level of activity to support the organisation.

This was particularly useful given the fact that we did not succeed in our application to join the Arts Council's national portfolio of regularly funded organisations. We received very strong and positive feedback, but it was in general a difficult round for theatre organisations in London, even those led by diverse teams and producing both artistically strong and culturally diverse work.

In total we received £115,352 in public grant income for work during 2022, with £35,000 from the Arts Council for CASA Lab and £80,352 from the British Council for Saltar, of which 50% of the main production budget went to our Mexican partners, and 50% was allocated to the UK productions. We took £1,374 in Box Office for CASA Lab - exceeding expectations as there were not many paid ticketed events - and we developed a new partnership with Brixton House that offered significant support in kind with no charges for the hire of the space and offers of financial and in-kind support towards our 2023 artistic activity.

Due to the enhanced donation plus Gift Aid, a greater than expected box office take and prudent management of expenditure for LAB, and both the project management and director fees from the

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

British Council grant going to core, we have posted an annual surplus of £14,759 (2022: £1,419) and we end the year with a free reserves position of £32,295 (2022 £17,536). With this being £21,785 over reserves position, the trustees agreed to re-invest £10,000 as seed funding for the successful application of an extension grant from the British Council to develop that project into an installation for the 2023 festival activity, with the remainder staying in free reserves to support artistic activity in the current challenging funding climate.

Organisation and staffing

Our artistic director, Cordelia Grierson carried into her fifth year supported by our returning Argentinian Producer Cecilia Kuska, they make a very strong team and having a producer come back on board means we save lots of time in the first stages of delivery.

They were supported by a strong team of Latin American freelancers in the areas of marketing and production. We worked with external curators to support the film programme who have worked with the team since 2019 and all were supported by Felix Andrew, our long standing finance director.

We applied to become an Arts Council NPO and despite not being successful it was a strong application and made a lot of our future thinking much clearer.

Concluding Thoughts

We were so excited and happy to be able to connect with our audiences, support UK based Latinx artists to create new work, give space to work and artists that can often be overlooked in the London scene all while being fiscally responsible. We are going into our next year in a strong position.

Facing the Future

As CASA has now moved to a bi-annual festival we are now entering a festival year, with the aim being to deliver a festival takeover of Brixton House.

We are continuing developing our international collaboration and creating an immersive multidisciplinary piece that we will present in October 2023 at Brixton House and then in Mexico in 2024.

We will remain as a resource for our artists and local community, creating opportunities outside our activity through our contacts and knowledge.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of CASA Theatre Festival Ltd for the purpose of the company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Section 415A of the Companies Act 2006.

This report was approved by the trustees on 21 September 2023 and signed on their behalf:



Andrew Wood
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CASA THEATRE FESTIVAL LTD

I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2022, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Alexander, ACMA

Louise Alexander Ltd
3 Upper High Street
Ipswich IP1 3NE

Date: **26th September 2023**

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:							
<i>Donations and legacies</i>	3	33,250	-	33,250	35,750	1,722	37,472
<i>Charitable activities</i>	4	1,374	140,952	142,326	8,483	45,650	54,133
<i>Investments</i>		-	-	-	-	-	-
Total Income		<u>34,624</u>	<u>140,952</u>	<u>175,576</u>	<u>44,233</u>	<u>47,372</u>	<u>91,605</u>
Expenditure on:							
<i>Charitable activities</i>		19,865	115,352	135,217	42,814	50,872	93,686
Total Expenditure	5	<u>19,865</u>	<u>115,352</u>	<u>135,217</u>	<u>42,814</u>	<u>50,872</u>	<u>93,686</u>
Net (Expenditure)/Income before transfers		<u>14,759</u>	<u>25,600</u>	<u>40,359</u>	<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>
Transfers between funds		-	-	-	-	-	-
Net (expenditure)/income for the year		<u>14,759</u>	<u>25,600</u>	<u>40,359</u>	<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>
Reconciliation of funds							
Total funds brought forward		<u>17,536</u>	-	<u>17,536</u>	<u>16,117</u>	<u>3,500</u>	<u>19,617</u>
Total funds carried forward		<u>32,295</u>	<u>25,600</u>	<u>57,895</u>	<u>17,536</u>	-	<u>17,536</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

CASA THEATRE FESTIVAL LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	10	4,874		6,044	
Cash at bank and in hand		<u>63,993</u>		<u>16,537</u>	
		68,867		22,581	
Liabilities					
Creditors falling due within one year	11	<u>(10,972)</u>		<u>(5,045)</u>	
Net current assets			<u>57,895</u>		<u>17,536</u>
Net assets			<u><u>57,895</u></u>		<u><u>17,536</u></u>
The funds of the charity:					
Unrestricted funds			22,295		17,536
Designated fund: 2023 Festival installation			10,000		-
Restricted funds	13		<u>25,600</u>		<u>-</u>
Total charity funds			<u><u>57,895</u></u>		<u><u>17,536</u></u>

For the year ending 31 December 2022 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on and signed on its behalf by:



Andrew Wood

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

Company registration no: 07284541

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. The occurrence of the coronavirus, which has expanded post year end, is a global threat. However, in the opinion of the Board of trustees it is not considered an event subsequent to the balance sheet date with a material effect on the financial statements for the year ended 31 December 2022. While the spread of the coronavirus will have a negative effect on activities, it is currently not possible to make a reliable estimate on the depth of impact on these activities. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is probable.

d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

g) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

h) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

3 Donations and legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Donations			
Appeals & donations	33,250	-	33,250
	<u>33,250</u>	<u>-</u>	<u>33,250</u>

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Donations			
Appeals & donations	35,750	1,722	37,472
	<u>35,750</u>	<u>1,722</u>	<u>37,472</u>

4 Income from Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Grants			
Arts Council of England: Casa Lab	-	35,000	35,000
British Council: collaboration grants: Saltar	-	80,352	80,352
British Council: collaboration grants: Saltar extension	-	25,600	25,600
Sale of goods			
Box office takings	1,374	-	1,374
	<u>1,374</u>	<u>140,952</u>	<u>142,326</u>

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Grants			
Arts Council of England: Casa Commissions	-	45,650	45,650
Department for Culture, Media & Sport - Coronavirus Job Retention Scheme	6,004		6,004
Sale of goods			
Box office takings	2,479	-	2,479
	<u>8,483</u>	<u>45,650</u>	<u>54,133</u>

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Total resources expended	Governance	Charitable Activities	Total	Total
	2022 £	2022 £	2022 £	2021 £
Charitable activities:				
Marketing & communication	-	6,754	6,754	11,626
Production costs	-	94,581	94,581	48,169
Staff salaries	-	29,198	29,198	27,782
Travelling	-	476	476	1,524
General administration	-	2,161	2,161	2,498
Professional & legal	2,047	-	2,047	2,087
	<u>2,047</u>	<u>133,170</u>	<u>135,217</u>	<u>93,686</u>

6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £850 for the Independent Examination (2021: £850).

7 Staff Costs

	2022 £	2021 £
Wages and salaries		
Wages and salaries	28,500	27,184
Social security costs	-	-
Pension costs	698	598
	<u>29,198</u>	<u>27,782</u>

The average number of staff employed during the year was 1 (2021: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £29,198 (2021: £27,782).

No employees received emoluments in excess of £60,000 (2021: nil).

8 Trustees

No remuneration was made to trustees during the year (2021: nil).

No expenses were reimbursed to trustees during the year (2021: nil).

9 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>4,874</u>	<u>6,044</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>10,972</u>	<u>4,248</u>

10 Debtors

	2022 £	2021 £
Trade debtors	1,374	414
Prepayments	-	226
Accrued Income	3,500	5,404
	<u>4,874</u>	<u>6,044</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	1,358	(120)
Other taxes and social security costs	-	797
Accruals	8,596	3,350
Other creditors	1,018	1,018
	<u>10,972</u>	<u>5,045</u>

12 Related Party Transactions

An unrestricted donation of £26,600 was made to the charity by Charles Wilson, uncle of the Artistic Director (2021: £20,000). This donation is pledged to recur annually whilst the Artistic Director remains in post.

In 2021, Maria Grierson, sister of Artistic Director Cordelia Grierson, was paid a fee of £1,300 fee and reimbursed £554 costs for the 2021 Festival, but was not paid anything during 2022.

There have been no other related party transactions in the year that require disclosure.

13 Restricted Funds for the year

	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
Arts Council of England: Casa Lab	-	35,000	(35,000)	-	-
British Council: collaboration grants: Saltar	-	80,352	(80,352)	-	-
British Council: collaboration grants: Saltar extension	-	25,600	-	-	25,600
	<u>-</u>	<u>140,952</u>	<u>(115,352)</u>	<u>-</u>	<u>25,600</u>

Restricted funds for the year were made up of the following:

Arts Council of England project grant to support CASA Lab event at Brixton House.

British Council grant to support collaboration with Mexican artists which was extended for work in 2023.

Restricted Funds for previous year

	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
Casa Festival 2021	3,500	47,372	(50,872)	-	-
	<u>3,500</u>	<u>47,372</u>	<u>(50,872)</u>	<u>-</u>	<u>-</u>

Restricted funds for the year were made up of the following:

Donations to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2021 include a £45,560 project grant from the Arts Council of England, a £2,500 grant from the W Foundation and a £2k corporate donation from Dade2 originally donated for CASA Radio Plays and diverted to the 2021 festival.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Analysis of Net Assets between Funds

At 31 December 2022

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £
Current assets	43,267	25,600	68,867
Creditors due within one year	<u>(10,972)</u>	<u>-</u>	<u>(10,972)</u>
	<u><u>32,295</u></u>	<u><u>25,600</u></u>	<u><u>57,895</u></u>

At 31 December 2021

	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £
Current assets	21,495	3,500	24,995
Creditors due within one year	<u>(5,378)</u>	<u>-</u>	<u>(5,378)</u>
	<u><u>16,117</u></u>	<u><u>3,500</u></u>	<u><u>19,617</u></u>

CASA THEATRE FESTIVAL LIMITED

England & Wales - Charity number 1152644

Accounts

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2021

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 07284541

Charity Number: 1152644

Registered Office: Smokehouse Yard,
44-46, St. John's Street,
London,
EC1M 4DF

Trustees: Andrew Wood – Chairman

Melusine de Chazal
Ana Gonzalez Trevino (appointed 12/10/21)
David Martinez Flores (appointed 12/10/21)
Susan Warmington (resigned 12/10/21)

Artistic Director: Cordelia Grierson

Bankers: The Co-operative Bank Ltd
P.O. Box 101
1 Balloon Street
Manchester
M60 4EP

Independent Examiner: Louise Alexander, ACMA
3 Upper High Street
Ipswich IP1 3NE

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

Structure, governance and management

Constitution

The Company is limited by guarantee and has no share capital. It is also a registered charity. The Members of the Board who served at any time during the period and to date are as set out on page 1.

Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and implement policy and to take major strategic decisions whilst delegating day to day authority to the staff team. Trustees are appointed to the Board in accordance with the trust deed. New trustees are inducted by existing members of the Board.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Organisation and staffing

CASA continues to be an agile organisation, able to respond to both challenges and opportunities by maintaining a very small core team and having no fixed office space. Our sole full-time employee is our Artistic Director, Cordelia Grierson. She is supported by a team of project-based freelancers whose fees are built into each funding application, with sufficient capacity in the annual budget to allow ad-hoc core support when required. Ongoing support is provided by our freelance Finance Director, who was previously employed by the festival and brings both financial management skills and corporate knowledge to support Cordelia and the trustees in making decisions. The trustees meet 4 times a year, with Cordelia also supplying regular email updates, supplemented by monthly calls with our Chair.

This structure allowed us to make quick decision around furlough when required and meant we were effectively able to go completely dark without a major impact on finances or operations. It also means we can rapidly expand around festival delivery time. However, having one sole employee does produce strains on Cordelia's capacity, and we are reliant on returning freelancers to bring their knowledge and experience back with them which sometimes doesn't happen, meaning we need to re-induct new project staff each year. We will be applying for Arts Council NPO status in 2022 to enable us to be on a more secure financial footing and invest further in growing the core team.

Objectives and Activities

Policies and objectives

CASA is an arts organisation whose central goal is to facilitate cultural exchanges between Latin America and the U.K., and showcase progressive and unique work. By programming a diverse spectrum of work made by artists based in Latin America, as well as those of Latin American heritage based in the U.K., the CASA stage sheds light on theatre, dance, music and film that might otherwise be left unseen by U.K. audiences.

Our main charitable objectives are:

To promote, maintain, improve and advance education and appreciation of the arts, in particular the performing arts from Latin America.

To relieve the needs of people who are socially and economically disadvantaged by providing support and activities which develop their skills, capacities and capabilities to enable them to participate more fully in society.

CASA is committed to developing emerging UK based Latin American companies, theatre makers and artists. Our policy is to only award these grants and bursaries to participants of Latin American origins, but the calls and programmes are structured in such a way as to encourage cross-cultural collaborations.

Public Benefit

In planning their activities, the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

Reserves Policy

The organisation's policy is to hold a minimum reserve of £10,000. This represents 4 months of operating costs. This level would allow an orderly winding down of the organisation if necessary, but also permit us the flexibility to programme a work of outstanding artistic merit if the budget for any particular year is not sufficient and should the trustees feel that the expenditure is justified in pursuing our charitable objectives, or to temporarily bridge any funding gaps that may occur due the changing financial landscape.

Achievements and performance

Summary

Entering 2021 we were apprehensive about our future, the state of the arts in the UK and for our international partners. We have worked hard and been fortunate enough to secure funding, support artists, hire freelancers and connect with our audiences; fulfilling our charitable aims and artistic ambition.

We successfully received Arts Council funding to deliver a month-long festival in September 2021. We decided to curate a festival that would be as COVID secure as possible, working with multiple site-specific venues and traditional arts spaces. We slowed down delivery and presented activity that usually would take place over a two week period to a 5 week period and instead of inviting international shows we invited individual international artists to participate in our residencies and held artistic Q and A's with filmmakers over zoom.

Our main focus went onto the UK's Latinx artistic community and showcasing new ideas and funding artists to explore and create new work, developing their creative practice, fostering a community of artists and enabling them to share their work with audiences and industry.

Key Achievements

We managed to deliver a successful festival despite the issues faced by COVID-19, we supported eight new creations, worked with over 50 artists and reached over 2000 audience members.

In delivering this programme of activities, we achieved all our principal long standing objectives this year, namely:

- present excellent Latin American art to UK audiences
- support and nurture UK-based Latin American artists
- create opportunities for intercultural exchange between UK and Latin American artists
- engage Latin American Community members as audiences and participants in arts activities
- operate professionally, create organisational resilience, diversify income strands and move towards financial sustainably.

Outside of our main activity we applied to the British council's international collaboration fund with a Mexican arts organisation and we were successful, meaning we have a busy and exciting year to come.

We also have developed two new strong partnerships; MUBI the streaming platform and Brixton House Theatre. These will both play a crucial role in our 2022 activity.

Key Evaluation Findings

Artistic

We worked with a wide range of multidisciplinary Latinx artists, creating new connections as well as working with CASA associate artists.

At CASA, we champion trying new things. At our 2021 festival, we wanted to give space to artists who wanted to try out new work in front of an audience. This has been a hard year for all of us and it is so refreshing to see how innovative and creative artists have been. Our 2021 festival featured Joana Nastari, Carly Gianni, Andrea Lin and Lucila Grego.

Creation is at the heart of what we do. Our festival is not just about programming the most exciting artists and connecting with audiences, we are also a foundation for creativity and discovery. In 2019 we formalised a 10 year long commitment to artist development and started CASA Creates, our residency programme.

In September 2021 hosted four artists at our residency where they were given the time, mentorship, and resources to push their creative practice and make a new piece of work, featuring Shanti Vera, Luis Bonilla, Luiza De Pavia and Marisol Spensieri.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

We presented an exhibition of video art. This exhibition questioned the meaning of nationality and displacement, wondering what it means for a body to belong to a land that has been dominated and violated by western power. This year we welcomed seven different creative projects reflecting on the subject.

Argentinian Director Fernando Rubio invited the community of London to participate in a collective performance. Each participant reconstructed the memory of a loved one or a person they miss, celebrating them through a ritual act.

We programmed five different films at cinemas across London and hosted two Q&A's with the directors, live streamed and interactive from Latin America.

Developing audiences

We were so happy to be able to connect with our live audiences in 2021. We had a wide range of Latin Americans living in the UK that made up 50% of our audiences and attracted a new artistic London based audience. Due to our public space interventions we connected with many new people who had never experienced CASA or Latin American art.

We also worked with digital partners in Latin America to raise awareness of our work and our artists. We also developed our online presence and connected with many people digitally through our social media, online seminar and our newsletter.

Financial Review

Entering into 2021 the landscape still looked uncertain as to what activity we could undertake and what funding we would be able to secure to make it happen. We decided to take a positive but cautious approach, with Cordelia kept on flexible furlough to benefit from the government support available whilst there was no activity running. This support totalled £6,004 and was key in maintaining financial stability in the early part of the year. But she was brought back off furlough at key moments using the funds from our major donor to support writing a festival bid from the Arts Councils Project Grants strand (previously Grants for the Arts) which she successfully secured to a value of £45,650. Our major donor also increased his regular gift by 33% to allow us to plan a festival with Covid-risk built in and with no reliance on box office income to break even. Moreover, we had the cushion of £6,117 of free reserves above our target reserves going into the year as an extra contingency against a new wave of Covid impacting the modest income we had budgeted for box office or audience donations.

In the end we were able to run a festival that artistically exciting, well received and well attended (within Covid limitations) and that posted a small operating surplus thanks to a small box office take of £2,479, individual donations and gift aid totalling £11,472 (including the uplift from the major donor) plus an extra £4,500 in donations from trusts and corporates, including a donation secured for the cancelled 2020 activity from Dade2 that they generously offered to hold over until we could next do a festival.

We posted a £1,419 unrestricted surplus for the full financial year (2020: £3,451) allowing us to hold a free reserves figure at year end of £17,325 on a target total of £10,000 (2020: £16,117).

We are in this strong position thanks to the continued support of our donors, audiences and the generous ongoing support of the Arts Council. This has given us the financial freedom to commit staff time and organisational resources in early 2022 to applying to become a member of the Arts Council's National Portfolio.

The organisation continues to benefit from a long-term core funding agreement of £25,000 per annum (including Gift Aid) from a single generous donor, secured by Artistic Director Cordelia Grierson, with the agreement in place for as long as she is leading the organisation.

Organisation and staffing

Our artistic director, Cordelia Grierson carried into her third year supported by our returning Producer Cecilia Kuska, they make a very strong team and having a producer come back on board means we save lots of time in the first stages of delivery.

They were supported by a strong team of Latin America freelancers in the areas of marketing and production. We worked with external curators to support the film programme who have worked with the team since 2019 and all were supported by Felix Andrew, our long standing finance director.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021

Concluding Thoughts

We were so excited and happy to be able to connect with live audiences, support UK based Latinx artists to create new work, give space to work and artists that can often be overlooked in the London scene all while being fiscally responsible. Meaning we are going into our next year in a strong position.

Facing the Future

As CASA has now moved to a bi-annual festival we are now entering a lab year, we will submit a project grants application to the Arts Council for this project. It will feature a large-scale CASA Creates residency programme, a digital commission and a weekend of ideas at Brixton House's new venue. We submitted a project grants application to the Arts Council which was successful and planning has already started in earnest.

We are developing an international collaboration and creating four new dance films, funded by the British Council all of which will feed into our LAB project.

We are going to spend the time and resources applying to become an Arts Council National Portfolio Organisation, although this is an incredibly competitive programme we feel like our aims and output align very well with their funding strategy Let's Create and we feel it's a good use of our resources to submit an application.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of CASA Theatre Festival Ltd for the purpose of the company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Section 415A of the Companies Act 2006.

This report was approved by the trustees on **16 September 2022** and signed on their behalf:



Andrew Wood
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CASA THEATRE FESTIVAL LTD

I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2021, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Alexander, ACMA

3 Upper High Street
Ipswich IP1 3NE

Date: 19th September 2022

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
<i>Donations and legacies</i>	3	41,754	47,372	89,126	51,111
<i>Charitable activities</i>	4	2,479	-	2,479	-
<i>Other income - Theatre Tax Relief</i>		-	-	-	-
<i>Investments</i>		-	-	-	4
Total Income		<u>44,233</u>	<u>47,372</u>	<u>91,605</u>	<u>51,115</u>
Expenditure on:					
<i>Charitable activities</i>		42,814	50,872	93,686	46,164
Total Expenditure	5	<u>42,814</u>	<u>50,872</u>	<u>93,686</u>	<u>46,164</u>
Net (Expenditure)/Income for the year before transfers		<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>	<u>4,951</u>
Transfers between funds		-	-	-	-
Net (expenditure)/income for the year		<u>1,419</u>	<u>(3,500)</u>	<u>(2,081)</u>	<u>4,951</u>
Reconciliation of funds					
Total funds brought forward		<u>16,117</u>	<u>3,500</u>	<u>19,617</u>	<u>14,666</u>
Total funds carried forward		<u>17,536</u>	<u>-</u>	<u>17,536</u>	<u>19,617</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

CASA THEATRE FESTIVAL LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2021

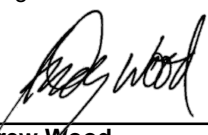
	Note	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	10	6,044		1,001	
Cash at bank and in hand		<u>16,537</u>		<u>23,994</u>	
		22,581		24,995	
Liabilities					
Creditors falling due within one year	11	<u>(5,045)</u>		<u>(5,378)</u>	
Net current assets			<u>17,536</u>		<u>19,617</u>
Net assets			<u><u>17,536</u></u>		<u><u>19,617</u></u>
The funds of the charity:					
Unrestricted funds			17,536		16,117
Restricted funds	13		<u>-</u>		<u>3,500</u>
Total charity funds			<u><u>17,536</u></u>		<u><u>19,617</u></u>

For the year ending 31 December 2021 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on **16th September 2022** and signed on its behalf by:



Andrew Wood

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

Company registration no: 07284541

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. The occurrence of the coronavirus, which has expanded post year end, is a global threat. However, in the opinion of the Board of trustees it is not considered an event subsequent to the balance sheet date with a material effect on the financial statements for the year ended 31 December 2021. While the spread of the coronavirus will have a negative effect on activities, it is currently not possible to make a reliable estimate on the depth of impact on these activities. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is probable.

d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

g) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

h) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

3 Donations and legacies

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Donations			
Appeals & donations	35,750	1,722	37,472
Grants			
Arts Council, England - Casa Commissions	-	45,650	45,650
Department for Culture, Media & Sport - Coronavirus Job Retention Scheme	6,004	-	6,004
	<u>41,754</u>	<u>47,372</u>	<u>89,126</u>

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Donations			
Appeals & donations	25,000	1,500	26,500
Grants			
Arts Council, England - Casa Commissions	-	15,250	15,250
Department for Culture, Media & Sport - Coronavirus Job Retention Scheme	9,361	-	9,361
	<u>34,361</u>	<u>16,750</u>	<u>51,111</u>

4 Income from Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Producer's fees	-	-	-
Box office takings	2,479	-	2,479
	<u>2,479</u>	<u>-</u>	<u>2,479</u>

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Producer's fees	-	-	-
Box office takings	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Total resources expended	Governance	Charitable Activities	Total	Total
	2021 £	2021 £	2021 £	2020 £
Charitable activities:				
Marketing & communication	-	11,626	11,626	861
Production costs	-	48,169	48,169	9,584
Staff salaries	-	27,782	27,782	29,018
Travelling	-	1,524	1,524	1,953
General administration	-	2,498	2,498	2,747
Professional & legal	2,087	-	2,087	2,001
	<u>2,087</u>	<u>91,599</u>	<u>93,686</u>	<u>46,164</u>

6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £850 for the Independent Examination (2020: £850).

7 Staff Costs

	2021 £	2020 £
Wages and salaries		
Wages and salaries	27,184	23,500
Social security costs	-	2,036
Pension costs	598	519
	<u>27,782</u>	<u>26,055</u>

The average number of staff employed during the year was 1 (2020: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £27,782 (2020: £26,055).

No employees received emoluments in excess of £60,000 (2020: nil).

8 Trustees

No remuneration was made to trustees during the year (2020: nil).

No other expenses were reimbursed to trustees during the year (2020: nil).

9 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>6,044</u>	<u>1,001</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>4,248</u>	<u>5,261</u>

10 Debtors

	2021 £	2020 £
Trade debtors	414	-
Prepayments and Accrued Income	5,630	1,001
Other Debtors	-	-
	<u>6,044</u>	<u>1,001</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	(120)	597
Other taxes and social security costs	797	117
Accruals	3,350	3,550
Other creditors	1,018	1,114
	<u>5,045</u>	<u>5,378</u>

12 Related Party Transactions

In 2020, a loan of £1,240 was repaid during the year to Daniel Goldman, the charity's founder who resigned as a trustee in 2020. £9,171 was repaid in 2020 to Tangram Theatre Company Limited, a company of which Daniel Goldman is the sole director and the person with significant control.

An unrestricted donation of £26,600 was made to the charity by Charles Wilson, uncle of the Artistic Director (2020: £20,000). A £20,000 donation is pledged to recur annually whilst the Artistic Director remains in post.

Maria Grierson, sister of Artistic Director Cordelia Grierson, was paid a fee of £1,300 and reimbursed £554 costs for the 2021 Festival (2020: £0).

There have been no other related party transactions in the year that require disclosure.

13 Restricted Funds for the year

	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
CASA Festival 2021	3,500	47,372	(50,872)	-	-
	<u>3,500</u>	<u>47,372</u>	<u>(50,872)</u>	<u>-</u>	<u>-</u>

Donations to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2021 include a £45,560 project grant from the Arts Council of England, a £2,500 grant from the W Foundation and a £2k corporate donation from Dade2 originally donated for CASA Radio Plays and diverted to the 2021 festival.

Restricted Funds for previous year

	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
Casa Festival 2021	2,000	1,500	-	-	3,500
Arts Council of England: Casa Commissions	-	15,250	(15,250)	-	-
	<u>2,000</u>	<u>16,750</u>	<u>(15,250)</u>	<u>-</u>	<u>3,500</u>

Restricted funds for the year were made up of the following:

Donations to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2021, including £2k donation from Dade2 originally donated for CASA Radio Plays and diverted to the festival

Arts Council England Emergency Response Fund for the online artist development project 'CASA Commissions'.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Analysis of Net Assets between Funds

At 31 December 2021

	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £
Current assets	22,581	-	22,581
Creditors due within one year	(5,045)	-	(5,045)
	<u>17,536</u>	<u>-</u>	<u>17,536</u>

At 31 December 2020

	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £
Current assets	21,495	3,500	24,995
Creditors due within one year	(5,378)	-	(5,378)
	<u>16,117</u>	<u>3,500</u>	<u>19,617</u>

CASA THEATRE FESTIVAL LIMITED

England & Wales - Charity number 1152644

Accounts

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2020

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number:	07284541
Charity Number:	1152644
Registered Office:	Smokehouse Yard, 44-46, St. John's Street, London, EC1M 4DF
Trustees:	Andrew Wood – Chairman Daniel Goldman (resigned 17 th August 2020) Melusine de Chazal Susan Warmington
Artistic Director:	Cordelia Grierson
Bankers:	The Co-operative Bank Ltd P.O. Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Louise Alexander, ACMA 15 Drakes Court Devonshire Road London SE23 3LY

Structure, governance and management

Constitution

The Company is limited by guarantee and has no share capital. It is also a registered charity. The Members of the Board who served at any time during the period and to date are as set out on page 1.

Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and implement policy and to take major strategic decisions whilst delegating day to day authority to the staff team. Trustees are appointed to the Board in accordance with the trust deed. New trustees are inducted by existing members of the Board.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Organisation and staffing

After our staffing change over in 2019, we have consolidated our staffing and artistic shift. We had big plans for a 2020 festival which due to Covid-19 we had to cancel. We managed to pay 3 freelancers for the work they had already done and then we put our one full time member of staff on the government furlough scheme.

We then applied for an emergency Arts Council grant to deliver a new digital initiative, From CASA Commissions, where we hired a producer, took our Artistic Director off furlough and supported the creation of four new pieces of work, working with 8 different artists in total. Throughout the year we utilised the flexi-furlough scheme with our Artistic Director working part time to write funding applications.

We also have the continued support of our finance director and quarterly board meetings.

Objectives and Activities

Policies and objectives

Our charitable objectives are:

CASA is an arts organisation whose central goal is to facilitate cultural exchanges between Latin America and the U.K., and showcase progressive and unique work. By programming a diverse spectrum of work made by artists based in Latin America, as well as those of Latin American heritage based in the U.K., the CASA stage sheds light on theatre, dance, music and film that might otherwise be left unseen by U.K. audiences.

To promote, maintain, improve and advance education and appreciation of the arts, in particular the performing arts from Latin America.

To relieve the needs of people who are socially and economically disadvantaged by providing support and activities which develop their skills, capacities and capabilities to enable them to participate more fully in society.

CASA is committed to developing emerging UK based Latin American companies, theatre makers and artists. Our policy is to only award these grants and bursaries to participants of Latin American origins, but the calls and programmes are structured in such a way as to encourage cross-cultural collaborations.

Public Benefit

In planning their activities, the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit.

Reserves Policy

The organisation's policy is to hold a minimum reserve of £10,000. This represents 4 months of operating costs. This level would allow an orderly winding down of the organisation if necessary, but also permit us the flexibility to programme a work of outstanding artistic merit if the budget for any particular year is not sufficient and should the trustees feel that the expenditure is justified in pursuing our charitable objectives, or to temporarily bridge any funding gaps that may occur due the changing financial landscape.

Achievements and performance

Summary

2020 has been a challenging year for all arts based charities and we have been no exception, however we have managed to retain our staff, contract freelancers and support the creation of 4 new pieces of multidisciplinary work.

Key Achievements

We have created 4 new pieces of work, survived the toughest year imaginable, supported artists and treated our freelancers well.

In delivering this programme of activities, we achieved all our principal long standing objectives this year, namely:

- present excellent Latin American art to UK audiences
- support and nurture UK-based Latin American artists
- create opportunities for intercultural exchange between UK and Latin American artists
- engage Latin American Community members as audiences and participants in arts activities
- operate professionally, create organisational resilience, diversify income strands and move towards financial sustainability.

Key Evaluation Findings

Artistic

We worked with five Latinx artist and supported them to create a new piece of work in a digital format, featuring:

- *They gave me a map (and I drew them a line)* by Shalini Adhni - an installation about land and loss.
- *Work, workers, working* by Joana Nastari - a audio play about sex workers in lockdown.
- *Isla* by Andrea Spisto - a mockumentary about performance artists no longer being able to perform.
- *Las Sirena* by Laura Sdbar and Nico Goldshmitt - a stop motion piece that mixes the themes of suicide and Greek mythology surrounding mermaids.

We gave each artist a fee, mentorship and production support. It was a fantastic experience for CASA as we move into the realms of production and commissioning in the future.

The feedback from the participating artists was strongly positive about both CASA and the programme and we will programme selected works at our next festival in 2021.

We developed a funding bid for a series of short radio plays in Spanish and Portuguese that was going to be a second, Covid proofed, strand of work to maintain our artistic ambition, keep artists engaged and develop new strands and new formats to our programming. Unfortunately, despite the application being judged as strong, we were not successful in this bid. However, the work in writing the bid has formed new connections and laid the groundwork for future collaborations and project ideas, so despite it being frustrating not to be able to deliver the project the time spent on its conception was productive.

Developing audiences

Because of Covid we were unable to directly engage and develop our UK based audiences for our in-person work. We did manage to maintain our relevance online with our open call and by participating in talks and panels which reached audiences all over the world, plus developed new digital works to reach a wider, more diverse and more far-ranging audience.

Financial Review

The cancellation of the 2020 festival was an blow to the organisation, both artistically and financially. However, with a successful Arts Council bid for the "From CASA Commissions", prudent use of the government furlough scheme and a flexible minimal core team and organisation, we were able to mitigate the impacts of the loss of festival activity and our reduced capacity to secure project grants and unrestricted donations. This allowed us to post an unrestricted surplus of £3,451 (2019 deficit of £25,757) and to end the year with unrestricted reserves of £16,117 (2019: £12,666).

When the Artistic Director was not furloughed during project delivery for "From CASA Commissions", she was also able to write the successful Arts Council bid for the 2021 festival and secure further donations towards that activity, meaning we are starting 2021 in a strong position both in terms of reserves and of funding already secured for 2021. This has allowed us to invest in organisational development time with our freelance producer, Cecilia Kuska, to work with the Artistic Director on laying secure artistic and financial foundations for the future, through partner development.

The organisation continues to benefit from a long-term core funding agreement of £25,000 per annum (including Gift Aid) from a single generous donor, secured by Artistic Director Cordelia Grierson, with the agreement in place for as long as she is leading the organisation.

Organisation and staffing

We maintained our staff and supported external freelancers in a time that was very difficult for the arts. Our For CASA Commissions grant allowed us to contract Cecilia Kuska, who would have produced the 2020 festival, to deliver this work and maintain her strong connection with CASA. With the new bi-annual format we are exploring with Cordelia how her contract can work flexibly to deliver the festival and the work of the non-festival years to ensure financial stability within a reasonable core commitment to her. This will ensure she has sufficient development time and job security, whilst also being able to explore other freelance opportunities when there is a lower required commitment to CASA.

Concluding Thoughts

Despite this year being a very difficult year, we managed to survive, support and take time to plan for the future and expand and build our ideas. We commissioned amazing work that will have future lives and in turn learned a lot about the commissioning process which has shaped our future plans.

Facing the Future

Our 2021 preparations are well under way for a Covid secure festival in autumn of 2021, for which we have confirmed Arts Council funding. With the time we have had in 2020 to really plan and think about CASA's strengths and future we have made the decision to transform our organisation. Going forwards we will run the main festival as a bi-annual event. This festival will explore a hybrid delivery model and more work in larger non-traditional theatre spaces, future proofing against future pandemics but also allowing us to be bolder with programming and attract a wider audience to our work. During the non-festival years we will deliver CASA Lab, a space for our residency, commissions and productions, these will then feed into the festival the following year, making us more involved in the creation process and developing a more financially savvy way of programming our festival.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of CASA Theatre Festival Ltd for the purpose of the company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in business.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Section 415A of the Companies Act 2006.

This report was approved by the trustees on 17 September 2021 and signed on their behalf:

Andrew Wood
Chairman

A handwritten signature in black ink, appearing to read 'Andrew Wood', written over a horizontal line.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CASA THEATRE FESTIVAL LTD

I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2020, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Louise Alexander, ACMA

15 Drakes Court
Devonshire Road
London SE23 3LY

Date:

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
<i>Donations and legacies</i>	3	34,361	16,750	51,111	91,889
<i>Charitable activities</i>	4	-	-	-	24,010
<i>Other income - Theatre Tax Relief</i>		-	-	-	704
<i>Investments</i>		4	-	4	-
Total Income		<u>34,365</u>	<u>16,750</u>	<u>51,115</u>	<u>116,603</u>
Expenditure on:					
<i>Charitable activities</i>		30,914	15,250	46,164	144,310
Total Expenditure	5	<u>30,914</u>	<u>15,250</u>	<u>46,164</u>	<u>144,310</u>
Net (Expenditure)/Income for the year before transfers		<u>3,451</u>	<u>1,500</u>	<u>4,951</u>	<u>(27,707)</u>
Transfers between funds		-	-	-	-
Net (expenditure)/income for the year		<u>3,451</u>	<u>1,500</u>	<u>4,951</u>	<u>(27,707)</u>
Reconciliation of funds					
Total funds brought forward		<u>12,666</u>	<u>2,000</u>	<u>14,666</u>	<u>42,373</u>
Total funds carried forward		<u>16,117</u>	<u>3,500</u>	<u>19,617</u>	<u>14,666</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

CASA THEATRE FESTIVAL LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2020

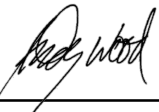
	Note	2020 £	2020 £	2019 £	2019 £
Current assets					
Debtors	10	1,001		10,083	
Cash at bank and in hand		<u>23,994</u>		<u>17,831</u>	
		24,995		27,914	
Liabilities					
Creditors falling due within one year	11	<u>(5,378)</u>		<u>(13,248)</u>	
Net current assets			<u>19,617</u>		<u>14,666</u>
Net assets			<u>19,617</u>		<u>14,666</u>
The funds of the charity:					
Unrestricted funds			16,117		12,666
Restricted funds	13		<u>3,500</u>		<u>2,000</u>
Total charity funds			<u>19,617</u>		<u>14,666</u>

For the year ending 31 December 2020 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on and signed on its behalf by:



Andrew Wood

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

Company registration no: 07284541

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CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. The occurrence of the coronavirus, which has expanded post year end, is a global threat. However, in the opinion of the Board of trustees it is not considered an event subsequent to the balance sheet date with a material effect on the financial statements for the year ended 31 December 2020. While the spread of the coronavirus will have a negative effect on activities, it is currently not possible to make a reliable estimate on the depth of impact on these activities. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is probable.

d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

g) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

h) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

3 Donations and legacies

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Donations			
Appeals & donations	25,000	1,500	26,500
Grants			
Arts Council, England - Casa Commissions	-	15,250	15,250
Department for Culture, Media & Sport - Coronavirus Job Retention Scheme	9,361	-	9,361
	<u>34,361</u>	<u>16,750</u>	<u>51,111</u>
	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Donations			
Appeals & donations	45,391	2,000	47,391
Grants			
Arts Council, England - National Lottery Project Grants	-	39,998	39,998
The Anglo Mexican Foundation	3,000	-	3,000
Kings College London - Language Acts grant	-	1,500	1,500
	<u>48,391</u>	<u>43,498</u>	<u>91,889</u>

4 Income from Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Producer's fees	-	-	-
Box office takings	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £
Producer's fees	-	-	-
Box office takings	24,010	-	24,010
	<u>24,010</u>	<u>-</u>	<u>24,010</u>

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Total resources expended	Governance	Charitable Activities	Total	Total
	2020 £	2020 £	2020 £	2019 £
Charitable activities:				
Marketing & communication	-	861	861	19,029
Production costs	-	9,584	9,584	75,519
Staff salaries	-	29,018	29,018	37,299
Travelling	-	1,953	1,953	2,837
General administration	-	2,967	2,747	7,346
Professional & legal	2,001	-	2,001	2,280
	<u>2,001</u>	<u>44,383</u>	<u>46,164</u>	<u>144,310</u>

6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £850 for the Independent Examination (2019: £850).

7 Staff Costs

	2020 £	2019 £
Wages and salaries		
Wages and salaries	23,500	25,123
Social security costs	2,036	2,059
Pension costs	519	507
	<u>26,055</u>	<u>27,689</u>

The average number of staff employed during the year was 1 (2019: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £30,555 (2019: £27,689).

No employees received emoluments in excess of £60,000 (2018: nil).

8 Trustees

No remuneration was made to trustees during the year (2019: £1,600).

No other expenses were reimbursed to trustees during the year (2019: nil).

9 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>1,001</u>	<u>10,083</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>5,261</u>	<u>13,248</u>

10 Debtors

	2020 £	2019 £
Trade debtors	-	1,500
Prepayments and Accrued Income	1,001	8,583
Other Debtors	-	-
	<u>1,001</u>	<u>10,083</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	597	868
Other taxes and social security costs	117	-
Accruals	3,550	850
Other creditors	1,114	11,530
	<u>5,378</u>	<u>13,248</u>

12 Related Party Transactions

A loan of £1,240 was repaid during the year to Daniel Goldman, the charity's founder who resigned as a trustee in 2020. £9,171 was repaid in 2020 to Tangram Theatre Company Limited, a company of which Daniel Goldman is the sole director and the person with significant control.

An unrestricted donation of £20,000 was made to the charity by Charles Wilson, uncle of the Artistic Director (2019: £20,000). This donation is pledged to recur annually whilst the Artistic Director remains in post.

There have been no other related party transactions in the year that require disclosure.

13 Restricted Funds for the year

	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
CASA Festival 2021	2,000	1,500	-	-	3,500
Arts Council of England: Casa Commissions	-	15,250	(15,250)	-	-
	<u>2,000</u>	<u>16,750</u>	<u>(15,250)</u>	<u>-</u>	<u>3,500</u>

Restricted funds for the year were made up of the following:

Donations to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2021, including £2k donation from Dade2 originally donated for CASA Radio Plays and diverted to the festival

Arts Council England Emergency Response Fund for the online artist development project 'From CASA Commissions'.

Restricted Funds for previous year

	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
Arts Council of England: National Lottery	3,950	-	(3,950)	-	-
Arts Council of England National Lottery	-	39,998	(39,998)	-	-
Kings College London Language Acts	-	1,500	(1,500)	-	-
CASA Radio Plays	-	2,000	-	-	2,000
	<u>3,950</u>	<u>43,498</u>	<u>(45,448)</u>	<u>-</u>	<u>2,000</u>

Restricted funds for the year were made up of the following:

Arts Council of England: Grants for the Arts awarded in 2018 for the development of new work from Latinx performers to be shown as part of the Oval House First Bites programme.

Arts Council of England: Grants for the Arts to fund the Latin American multi-disciplinary arts festival activity known as CASA Festival 2019.

Kings College London grants is from the 'Language Acts and Worldmaking' programme to support the festival's aim of bringing wider Latin American culture and languages to London audiences.

Dade2 Ltd provided seed funding for the development of CASA Radio Plays & Sound Journeys.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

14 Analysis of Net Assets between Funds

At 31 December 2020

	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £
Current assets	21,495	3,500	24,995
Creditors due within one year	<u>(5,378)</u>	<u>-</u>	<u>(5,378)</u>
	<u>16,117</u>	<u>3,500</u>	<u>19,617</u>

At 31 December 2019

	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £
Current assets	25,914	2,000	27,914
Creditors due within one year	<u>(13,248)</u>	<u>-</u>	<u>(13,248)</u>
	<u>12,666</u>	<u>2,000</u>	<u>14,666</u>